

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP  
333 West Wacker Drive, Suite 2100  
Chicago, Illinois 60606  
(312) 407-0700  
John Wm. Butler, Jr. (JB 4711)  
John K. Lyons (JL 4951)  
Ron E. Meisler (RM 3026)

- and -

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP  
Four Times Square  
New York, New York, 10036  
(212) 735-3000  
Kayalyn A. Marafioti (KM 9632)  
Thomas J. Matz (TM 5986)

Attorneys for Delphi Corporation, et al.,  
Debtors and Debtors-in-Possession

Delphi Legal Information Hotline:  
Toll Free: (800) 718-5305  
International: (248) 813-2698

Delphi Legal Information Website:  
<http://www.delphidocket.com>

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
	:	
DELPHI CORPORATION, et al.,	:	Case No. 05-44481 (RDD)
	:	
Debtors.	:	(Jointly Administered)
	:	
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JOINT STIPULATION AND AGREED ORDER COMPROMISING  
AND ALLOWING PROOF OF CLAIM NUMBER 558  
(INDUSTRIAL COATING, INC. AND LONGACRE MASTER FUND, LTD.)

Delphi Corporation ("Delphi") and certain of its subsidiaries and affiliates, debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors"), Industrial Coating, Inc. ("Industrial Coating"), and Longacre Master Fund Ltd. ("Longacre," and together with Industrial Coating, the "Claimants") respectfully submit this Joint Stipulation And Agreed Order Compromising And Allowing Proof Of Claim Number 558 (Industrial Coating, Inc. And Longacre Master Fund, Ltd.) and agree and state as follows:

WHEREAS on October 8, 2005, the Debtors filed voluntary petitions under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as amended, in the United States Bankruptcy Court for the Southern District of New York.

WHEREAS Industrial Coating filed proof of claim number 558 against Delphi on November 10, 2005, which asserts an unsecured non-priority claim in the amount of \$29,984.01 (the "Claim") stemming from services rendered to Delphi.

WHEREAS the Debtors objected to the Claim pursuant to the Debtors' Ninth Omnibus Objection (Substantive) Pursuant To 11 U.S.C. Section 502(b) And Fed. R. Bankr. P. 3007 To Certain (A) Insufficiently Documented Claims, (B) Claims Not Reflected On Debtors' Books And Records, (C) Untimely Claims, And (D) Claims Subject To Modification (Docket No. 6968) (the "Ninth Omnibus Claims Objection"), which was filed on February 15, 2007.

WHEREAS, on March 13, 2007, Industrial Coating's response to the Ninth Omnibus Claims Objection (the "Response") was received by counsel for the Debtors, but such Response was not, as of the date of this Joint Stipulation and Agreed Order, docketed in the Debtors' chapter 11 cases.

WHEREAS on May 9, 2007, Industrial Coating assigned its claim to Longacre

pursuant to a Notice of Transfer (Docket No. 7890).

WHEREAS on May 23, 2007, to resolve the Ninth Omnibus Claims Objection with respect to the Claim, Delphi Automotive Systems LLC ("DAS LLC") and Industrial Coating entered into a settlement agreement (the "Settlement Agreement").

WHEREAS pursuant to the Settlement Agreement, DAS LLC acknowledges and agrees that the Claim shall be allowed against DAS LLC in the amount of \$29,387.66.

WHEREAS, Industrial Coating acknowledges that it has been given the opportunity to consult with counsel before executing the Settlement Agreement and is executing such Settlement Agreement without duress or coercion and without reliance on any representations, warranties, or commitments other than those representations, warranties, and commitments set forth in the Settlement Agreement.

WHEREAS DAS LLC is authorized to enter into the Settlement Agreement either because the Claim involves ordinary course controversies or pursuant to that certain Order Under 11 U.S.C. §§ 363, 502, And 503 And Fed. R. Bankr. P. 9019(b) Authorizing Debtors To Compromise Or Settle Certain Classes Of Controversy And Allow Claims Without Further Court Approval (Docket No. 4414) entered by this Court on June 29, 2006.

THEREFORE, the Debtors and the Claimants stipulate and agree as follows:

1. The Claim shall be allowed in the amount of \$29,387.66 and shall be treated as an allowed general unsecured non-priority claim against the estate of DAS LLC.
2. Industrial Coating shall withdraw its Response to the Ninth Omnibus Claims Objection with prejudice.

So Ordered in New York, New York, this 1st day of June, 2007

/s/Robert D. Drain  
UNITED STATES BANKRUPTCY JUDGE

AGREED TO AND  
APPROVED FOR ENTRY:

/s/ John K. Lyons  
John Wm. Butler, Jr.  
John K. Lyons  
Ron E. Meisler  
SKADDEN, ARPS, SLATE, MEAGHER  
& FLOM LLP  
333 West Wacker Drive, Suite 2100  
Chicago, Illinois 60606-1285  
(312) 407-0700

/s/ Jack Maine  
 Jack Maine  
 President  
 Industrial Coating, Inc.  
 PO Box 1483  
 Saginaw, MI 48605

- and -

Kayalyn A. Marafioti  
Thomas J. Matz  
Four Times Square  
New York, New York 10036  
(212) 735-3000

Director  
Longacre Master Fund, Ltd.  
810 Seventh Avenue, 22nd Floor  
New York, NY 10019

Attorneys for Delphi Corporation, et al.,  
Debtors and Debtors-in-Possession